

CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT - THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY.

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97046802

THIS MORTGAGE, made the 13th day of November, nineteen hundred and 96

BETWEEN

DORIS A. MOORE, residing at 15 Bar Harbour Rd., #512, Schaumburg, IL 60193

, the mortgagor,

and LUPTHANSA EMPLOYEE FEDERAL CREDIT UNION, an organization duly licensed under the Federal Laws of the United States of America, located at 1640 Hempstead Turnpike, East Meadow, NY 11554

, the mortgagee,

WITNESSETH, that to secure the payment of an indebtedness in the sum of TWENTY FIVE THOUSAND AND 00/100 (\$25,000.00)..... dollars,

lawful money of the United States to be paid at an interest rate of EIGHT (8.00%) per cent from November 13, 1996. The interest rate I will pay is a fixed rate. I will pay principal and interest by making a payment each month. I will make my monthly payment on the last day of each month beginning December 31, 1996. I will make these payments every month until I have paid all of the principal and interest and any other charges that I may owe under the Mortgage. My monthly payments will be applied to interest before principal. If on November 30, 2002, I shall still owe amounts under this Mortgage of principal or interest, I will pay these amounts in full at that time.

~~and interest thereon to be computed as follows: for the first year, at the rate of _____ per annum; for the second year, at the rate of _____ per annum; and thereafter, at the rate of _____ per annum.~~

According to a certain bond, note or obligation bearing even date herewith, the mortgagor hereby mortgages to the mortgagee

ALL that certain plot piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the

LEGAL DESCRIPTION AS PER EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

DEPT-10 PENALTY

\$ 0.00

Commonly known as: 15 BAR HARBOUR ROAD, SCHAUMBURG, IL 60193

DEPT-01 RECORDING \$33.50
T#5555 TRAN 9685 01/22/97 09:16:00
#6901 JJ *-97-046802
COOK COUNTY RECORDER

1- 33.50
1- 30.00
1- 63.50

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EXHIBIT "A"

LEGAL DESCRIPTION:

Parcel 1: Unit 5-M as described in survey delineated on and attached to and a part of a Declaration of Condominium Ownership registered on the 4th day of September 1979 as Document Number 2827663, as amended from time to time, together with an undivided percentage interest (except the units delineated and described in said survey) in and to the following described premises: That part of the North 40 acres of the West 1/2 of the Southwest 1/4 of Section 24, Township 41 North, Range 10, East of the Third Principal Meridian, bounded by a line described as follows: Commencing at the West 1/4 corner of Section 24, thence South 89 degrees 45 minutes 47 seconds East along the North line of the Northwest 1/4 of the Southwest 1/4 of Section 24, aforesaid, 154.81 feet; thence South 00 degrees 14 minutes 13 seconds West, 332.67 feet to the point of beginning of the parcel to be described, thence North 43 degrees 05 minutes 42 seconds East, 96.00 feet; thence South 46 degrees 54 minutes 18 seconds East, 40.83 feet; thence North 43 degrees 05 minutes 42 seconds East, 155.61 feet; thence North 73 degrees 05 minutes 42 seconds East, 185.61 feet; thence South 16 degrees 54 minutes 18 seconds East, 96.00 feet; thence 73 degrees 05 minutes 42 seconds West, 159.89 feet; thence South 43 degrees 05 minutes 42 seconds West, 225.88 feet; thence North 46 degrees 54 minutes 18 seconds West, 136.83 feet to the point of beginning, all in Cook County, Illinois.

Parcel 2: Easement for parking purposes in and to parking area number 23 as defined and set forth in said Declaration and survey and as created by the deed filed as Document Number 2962056, in Cook County, Illinois.

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RIDER to Note and Mortgage dated November 13, 1996

MORTGAGOR: DORIS A. MOORE

MORTGAGEE: LUFTHANSA EMPLOYEE FEDERAL CREDIT UNION

1. The annual rate of interest shall be automatically changed commencing the last day of _____, to wit _____ and thereafter every six (6) months, i.e., June 30th and _____ of each year, until the entire principal balance is paid in full. The rate of interest shall be charged by the Chemical Bank on the last working day of the preceding (6) six-month period, which shall be referred to herein as the "Index". If, for any reasons, the Index is unavailable prior to any Change Date, the Mortgagee will select a comparable Index for determining interest rate changes.

2. Each time that the interest rate is adjusted on the loan, the monthly payment of principal and interest will be adjusted effective the first day of the month immediately following the Change Date to an amount sufficient to pay all interest at the adjusted interest rate and repay the outstanding loan principal over the remaining term of the loan.

3. If the unpaid balance of the loan must be paid in full as a result of maturity, default, or otherwise, interest shall be payable on the unpaid balance at the interest rate in effect on the date the unpaid balance shall become due and payable.

4. If the Mortgagor fails to keep any promise or obligation created by this Mortgage or the Note it secures, the Mortgagee may, at its option, remedy this failure or default. The total of all payments made by the Mortgagor for such purposes, and any payment or payments due from the Mortgagor which are late or in default, shall be added to the unpaid balance of the amount borrowed and due to the Mortgagee. Any such sum, together with the interest on it, shall be a lien coming about after the lien of this Mortgage.

5. This Mortgage shall become due and payable in the event of secondary financing by the Mortgagor herein.

6. In the event of a sale or transfer of the within premises, the entire principal balance shall immediately become due and payable.

7. ~~In no event shall the interest rate be less than _____ per cent during the term of the loan. In no event shall the interest rate be greater than _____ Per Cent during the term of the loan. The interest rate I am required to pay will never be increased or decreased by more than two percentage points (2 %) per annum.~~

8. At the option of the mortgagee, the mortgagor shall establish an escrow account with the mortgagee and shall pay to the mortgagee monthly at the time when the monthly installment of principal and interest is payable, an amount equal to one-twelfth (1/12) of the annual real estate taxes, water rates and sewer rates, and the annual premium for fire and extended coverage insurance, to be held and applied for the mortgagee to the payment of said items; and in addition thereto, mortgagor will pay to and deposit with mortgagee such additional reserves as may be necessary so that said sum, added together with the monthly payments, shall make up a fund sufficient to pay all of the aforesaid items on their respective due dates. In the event of any default in the monthly payment of one-twelfth (1/12) of such taxes, water rates, sewer rates, and hazard insurance, or any failure to pay on demand any additional sums necessary to fully

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discharge said items, same shall constitute in all respects a default in the terms hereof, and at the option of the mortgagee, the whole of said principal sum and interest thereon shall become immediately due and payable after any such default.

9. The words I, ME, MINE, WE, OUR mean the BORROWER, all who sign this Mortgage (except YOU) and all future owners of the premises. The word PREMISES also means PROPERTY. The word MORTGAGE shall also mean MORTGAGES if more than one mortgage is mentioned in this Agreement. The word OBLIGATION also means NOTE or BOND. Any words or explanations in the Agreement shall not be considered as depriving the BORROWERS of any of their rights under Section 254 of the Real Property Law of the State of New York but are considered and are intended to give the BORROWERS additional rights.

10. The mortgagor shall be entitled to prepay this mortgage, at any time, in whole or in part without penalty upon at least ten (10) days prior written notice to Mortgagee of such intention to prepay provided Mortgagor also pays at the time of such payment all accrued and unpaid interest on the amount prepaid.

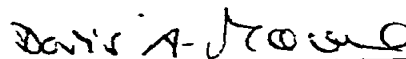
11. As additional security for this loan, I also give you a security interest on any accounts, deposits or other credit balances maintained by me with Lufthansa at any time while this loan remains unpaid. If the entire balance of this loan becomes due for any reason, you may collect all or part of the unpaid balance by deducting such amount from any accounts, deposits or other credit balances.

12. The realty herein mortgaged being located in the State of New York, the mortgage and the rights and indebtedness hereby secured shall be construed and enforced according to the laws of the State of New York.

13. I and any person who has obligations under this note waive the rights of presentment and notice of dishonor. "Presentment" means the right to require the note holder to demand payment of amounts due. "Notice of Dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

14. The mortgagor recognizes that this ~~mortgage~~ loan with Luft-hansa Employee Federal Credit Union is made as a result of his/her membership in the credit union and employment with Luft-hansa. If the mortgagor ceases to be employed by the mortgagee, Lufthansa, or its successors in interest, for any reason whatsoever, the mortgagee shall have the option, upon 60 days written notice to mortgagor to demand the entire principal balance together with unpaid interest immediately due and payable.

In the presence of:



DORIS A. MOORE

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13. That the mortgagor hereby assigns to the mortgagee the rents, issues and profits of the premises as further security for the payment of said indebtedness, and the mortgagor grants to the mortgagee the right to enter upon and to take possession of the premises for the purpose of collecting the same and to let the premises or any part thereof, and to apply the rents, issues and profits, after payment of all necessary charges and expenses, on account of said indebtedness. This assignment and grant shall continue in effect until this mortgage is paid. The mortgagee hereby waives the right to enter upon and to take possession of said premises for the purpose of collecting said rents, issues and profits; and the mortgagor shall be entitled to collect and receive said rents, issues and profits until default under any of the covenants, conditions or agreements contained in this mortgage, and agrees to use such rents, issues and profits in payment of principal and interest becoming due on this mortgage and in payment of taxes, assessments, sewer rents, water rates and carrying charges becoming due against said premises, but such right of the mortgagor may be revoked by the mortgagee upon any default, on five days' written notice. The mortgagor will not, without the written consent of the mortgagee, receive or collect rent from any tenant of said premises or any part thereof for a period of more than one month in advance, and in the event of any default under this mortgage will pay monthly in advance to the mortgagee, or to any receiver appointed to collect said rents, issues and profits, the fair and reasonable rental value for the use and occupation of said premises or of such part thereof as may be in the possession of the mortgagor, and upon default in any such payment will vacate and surrender the possession of said premises to the mortgagee or to such receiver, and in default thereof may be evicted by summary proceedings.

14. That the whole of said principal sum and the interest shall become due at the option of the mortgagee: (a) after failure to exhibit to the mortgagee, within ten days after demand, receipts showing payment of all taxes, water rates, sewer rents and assessments; or (b) after the actual or threatened alteration, demolition or removal of any building on the premises without the written consent of the mortgagee; or (c) after the assignment of the rents of the premises or any part thereof without the written consent of the mortgagee; or (d) if the building on said premises are not maintained in reasonably good repair; or (e) after failure to comply with any requirement or order or notice of violation of law or ordinance issued by any governmental department claiming jurisdiction over the premises within three months from the issuance thereof; or (f) if on application of the mortgagee two or more fire insurance companies lawfully doing business in the State of New York refuse to issue policies insuring the buildings on the premises; or (g) in the event of the removal, demolition or destruction in whole or in part of any of the fixtures, chattels or articles of personal property covered hereby, unless the same are promptly replaced by similar fixtures, chattels and articles of personal property at least equal in quality and condition to those replaced, free from chattel mortgages or other encumbrances thereon and free from any reservation of title thereto; or (h) after thirty days' notice to the mortgagor, in the event of the passage of any law deducting from the value of land for the purposes of taxation any lien thereon, or changing in any way the taxation of mortgages or debts secured thereby for state or local purposes; or (i) if the mortgagor fails to keep, observe and perform any of the other covenants, conditions or agreements contained in this mortgage.

15. That the mortgagor will, in compliance with Section 13 of the Lien Law, receive the advances secured hereby and will hold the right to receive such advances as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

~~16. The execution of this mortgage has been duly authorized by the board of directors of the mortgagor.~~

16. The initial monthly payment will be in the amount of FOUR HUNDRED THIRTY EIGHT AND 33/100 DOLLARS (\$438.33).

17. Notwithstanding anything to the contrary herein contained, in the event of a default of payment of the Note bearing an even date with the Mortgage herein, the Mortgagee shall be entitled to reasonable attorney's fees and actual costs and disbursements for the collection of the Note and the necessary foreclosure hereunder.

18. See Rider attached hereto and made a part hereof for additional terms and conditions.

19. This Mortgage is subordinate to First Mortgage.

This mortgage may not be changed or terminated orally. The covenants contained in this mortgage shall run with the land and bind the mortgagor, the heirs, personal representatives, successors and assigns of the mortgagor and all subsequent owners, encumbrancers, tenants and subtenants of the premises, and shall enure to the benefit of the mortgagee, the personal representatives, successors and assigns of the mortgagee and all subsequent holders of this mortgage. The word "mortgagor" shall be construed as if it read "mortgagors" and the word "mortgagee" shall be construed as if it read "mortgagees" whenever the sense of this mortgage so requires.

IN WITNESS WHEREOF, this mortgage has been duly executed by the mortgagor.

IN PRESENCE OF:

Doris A. Moore
DORIS A. MOORE

Strike out this clause 16 if inapplicable.

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RESERVE THIS SPACE FOR USE OF RECORDING OFFICE

20706802

Zip No.

LUFTHANSA EMPLOYER
FEDERAL CREDIT UNION
1640 HEMPSTEAD TURNPIKE
EAST RADDON, NY 11754

RETURN BY MAIL TO:

LUFTHANSA EMPLOYER
FEDERAL CREDIT UNION

TO

DORIS A. MOORE

COUNTY ~~XXXXXXXXXX~~ COOK

LOT

BLOCK

SECTION

TITLE NO.

Garage

to be the individual described in and who executed the foregoing instrument; that he, said subscribing witness, was present and saw execute the same; and that he, said witness, at the same time subscribed his name as witness thereto.

that he knows

sworn, did depose and say that he resides at No. _____ whom I am personally acquainted, who, being by me duly personally came

On the _____ day of _____ 19 _____, before me _____ STATE OF NEW YORK, COUNTY OF _____

in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.

of

that he is the

say that he resides at No. _____

to me known, who, being by me duly sworn, did depose and personally came

On the _____ day of _____ 19 _____, before me _____ STATE OF NEW YORK, COUNTY OF _____

HEIDI M. STOLICA
NOTARY PUBLIC STATE OF ILLINOIS
COMMISSION EXPIRES 07/15/92

Notary Seal

to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that executed the same.

Doris A. Moore

On the 19th day of November 1976, before me _____ personally came

On the _____ day of _____ 19 _____, before me _____ personally came

to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that executed the same.

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